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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 10-Q

(X) QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR QUARTERLY PERIOD ENDED June 30, 1992

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE CODE 1934 FOR QUARTERLY PERIOD ENDED _____

Commission File Number 0-10161

FIRST BANCORPORATION OF OHIO
(Exact name of registrant as specified in its charter)

OHIO	34-1339938
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification no.)
106 South Main Street, Akron, Ohio	44308
(Address of principal executive offices)	(Zip code)

(216) 384-8000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES X NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

12,578,764 shares of Common stock, Par Value $3.33 1/3 as of June 30, 1992.

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FIRST BANCORPORATION OF OHIO

PART I - FINANCIAL STATEMENTS

ITEM 1 FINANCIAL STATEMENTS

The following statements included in the quarterly unaudited report to shareholders are incorporated by reference:

Consolidated Balance Sheets as of June 30, 1992, December 31, 1991 and June 30, 1991

Consolidated Statements of Income for the six months ended June 30, 1992 and 1991

Consolidated Statements of Changes in Shareholders' Equity for the year ended December 31, 1991 and for the six months ended June 30, 1992

Consolidated Statements of Cash Flows for the six months ended June 30, 1992 and 1991

FIRST BANCORPORATION OF OHIO AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

Year Ended December 31, 1991 and
Six Months Ended June 30, 1992

	(In thousands)			
	Common Stock	Surplus	Retained Earnings	Total Shareholders' Equity
Balance at December 31, 1990	$41,848	39,611	226,467	307,926
Net Income	-	-	39,558	39,558
Cash dividends ($1.61 per share)	-	-	(20,137)	(20,137)
Stock options exercised	23	63	-	86
Balance at December 31, 1991	41,871	39,674	245,888	327,433
Net Income	-	-	24,350	24,350
Cash dividends ($ .81 per share)	-	-	(10,188)	(10,188)
Stock options exercised	67	294	-	361
Balance at June 30, 1992	$41,938	39,968	260,050	341,956

FIRST BANCORPORATION OF OHIO AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME

(In thousands except per share data)

	Quarter Ended June 30,		Six Months Ended June 30,	
	1992	1991	1992	1991
Interest income:				
Interest and fees on loans	$52,520	$4,758	105,444	109,863
Interest and dividends on securities:				
Taxable	18,640	19,625	37,840	38,595
Exempt from Federal income taxes	2,134	2,505	4,274	5,281
Interest on Federal funds sold	729	2,018	1,498	4,813
Total interest income	74,013	78,906	149,056	158,552
Interest expense:				
Interest on deposits:				
Demand-interest bearing	2,029	2,429	4,046	4,864
Savings	9,563	11,673	18,906	23,447
Certificates and other time deposits	16,856	25,723	36,310	53,103
Interest on securities sold under agreements to repurchase and other borrowings	1,104	1,790	2,210	3,715
Total interest expense	29,552	41,615	61,472	85,129
Net interest income	44,461	37,291	87,584	73,423
Provision for possible loan losses	4,097	2,088	8,261	4,064
Net interest income after provision for possible loan losses	40,364	35,283	79,323	69,359
Other income:				
Trust department income	2,274	2,180	4,440	4,148
Service charges on depositors' accounts	4,773	4,104	9,567	8,151
Credit card fees	1,820	1,702	3,518	3,124
Securities gains-net	528	54	928	207
Other operating income	4,113	2,828	6,992	5,095
Total other income	13,508	10,868	25,445	20,725
	53,872	46,151	104,768	90,084
Other expenses:				
Salaries, wages, pension and employee benefits	17,751	15,688	34,661	30,253
Net occupancy expense	2,516	2,482	5,371	4,952
Equipment expense	2,518	2,511	5,047	5,219
Other operating expense	13,801	12,081	25,026	23,519
Total other expense	36,588	32,682	69,905	63,943
Income before Federal income taxes	17,284	13,469	34,863	26,141
Federal income taxes	5,162	3,387	10,513	6,848
Net income	$12,122	10,082	24,350	19,293
Per share data based on average number of shares outstanding:				
Net income	.96	.81	1.93	1.54
Dividends paid	.41	.40	.81	.80
Weighted average number of shares outstanding	12,575,999	12,554,112	12,570,618	12,554,112

FIRST BANCORPORATION OF OHIO AND SUBSIDIARIES
AVERAGE CONSOLIDATED BALANCE SHEETS

	Quarters				
	1992		1991		
	2nd	1st	4th	3rd	2nd
ASSETS					
Investment securities	$1,115,278	1,110,393	1,100,033	1,096,035	1,095,688
Federal funds sold	73,771	77,620	119,185	100,808	141,906
Loans less unearned income	2,269,721	2,241,681	2,232,797	2,200,201	2,147,031
Less allowance for possible loan losses	26,116	25,282	25,472	23,127	24,602
Net loans	2,243,605	2,216,399	2,207,325	2,179,074	2,122,429
Total earning assets	3,432,654	3,404,412	3,426,543	3,369,917	3,360,023
Cash and due from banks	178,949	182,104	182,412	176,670	170,319
Premises and equipment, net	68,230	69,220	68,089	68,189	68,165
Accrued interest receivable and other assets	78,853	80,352	78,765	85,016	89,378
	$3,758,706	3,736,088	3,755,809	3,699,792	3,687,885
LIABILITIES					
Deposits:					
Demand-non-interest bearing	$ 534,428	508,486	507,437	481,740	477,680
Demand-interest bearing	266,464	259,098	246,896	236,916	235,280
Savings	1,117,105	1,073,535	1,030,034	998,877	985,614
Certificates and other time deposits	1,324,945	1,385,734	1,451,092	1,473,980	1,489,470
Total deposits	3,242,942	3,227,853	3,235,459	3,191,513	3,188,044
Securities sold under agreements to repurchase and other borrowings	139,030	137,017	156,038	149,112	143,380
Total funds	3,381,972	3,364,870	3,391,497	3,340,625	3,331,424
Accrued taxes, expenses and other liabilities	38,276	39,952	39,754	40,184	42,526
Total liabilities	3,420,248	3,404,822	3,431,251	3,380,809	3,373,950
SHAREHOLDERS' EQUITY	338,458	331,266	324,558	318,983	313,935
	$3,758,706	3,736,088	3,755,809	3,699,792	3,687,885
RATIOS					
Net income as a percentage of:					
Average assets	1.38%	1.32%	1.07%	1.08%	1.10%
Average shareholders' equity	14.40%	14.85%	12.40%	12.56%	12.86%

FIRST BANCORPORATION OF OHIO AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	(In thousands)		
	June 30, 1992	December 31, 1991	June 30, 1991
ASSETS			
Investment securities	$1,099,838	1,119,326	1,114,062
Federal funds sold	63,570	81,863	59,468
Loans less unearned income	2,284,514	2,248,377	2,176,217
Less allowance for possible loan losses	26,790	24,829	24,659
Net loans	2,257,724	2,223,548	2,151,558
Total earning assets	3,421,132	3,424,737	3,325,088
Cash and due from banks	176,080	190,682	197,909
Premises and equipment, net	67,735	69,805	67,981
Accrued interest receivable and other assets	78,256	80,515	90,965
	$3,743,203	3,765,739	3,681,943
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits:			
Demand-non-interest bearing	$ 544,306	530,902	493,903
Demand-interest bearing	259,378	259,238	232,253
Savings	1,132,671	1,048,614	998,290
Certificates and other time deposits	1,300,588	1,429,265	1,464,484
Total deposits	3,236,943	3,267,819	3,188,930
Securities sold under agreements to repurchase and other borrowings	133,159	137,058	139,834
Total funds	3,370,102	3,404,877	3,328,764
Accrued taxes, expenses, and other liabilities	31,145	33,429	35,997
Total liabilities	3,401,247	3,438,306	3,364,761
Shareholders' equity:			
Series preferred stock, without par value; authorized and unissued 1,000,000 shares	-	-	-
Common stock, par value $3.33 1/3 per share; 20,000,000 shares; issued 12,578,764, 12,558,759 and 12,554,112 shares, respectively	41,938	41,871	41,848
Surplus	39,968	39,674	39,611
Retained earnings	260,050	245,888	235,723
Total shareholders' equity	341,956	327,433	317,182
	$3,743,203	3,765,739	3,681,943

FIRST BANCORPORATION OF OHIO

PART II - OTHER INFORMATION

ITEM 6 EXHIBITS AND REPORTS FORM 8-K

A copy of the Quarterly Report for the periods covered by this Form 10-Q as furnished to the shareholders is included in this filing as Exhibit 20.

No Form 8-K was filed during the period for which this report is filed.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST BANCORPORATION OF OHIO
(registrant)

Date: August 12, 1992

By Gary J. Elek
signature
Gary J. Elek
Senior Vice President/Treasurer
Authorized to sign for the Corporation

Date: August 12, 1992

By Gary J. Elek
signature
Gary J. Elek
Senior Vice President/Treasurer
Principal Financial Officer and
Principal Accounting Officer

Management has continued to maintain the allowance for possible loan losses at a level adequate to provide for risk inherent in the loan portfolio.

Deposits

The following schedule illustrates the change in composition of the average balances of deposits and average rates paid for the noted periods.

(Dollars in thousands)

	Six Months Ended and Year Ended					
	June 30, 1992		December 31, 1991		June 30, 1991	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
Demand deposits-non-interest bearing	$ 534,428	-	479,977	-	477,680	-
Demand deposits-interest bearing	266,464	3.05%	236,589	4.17%	235,280	4.14%
Savings deposits	1,117,105	3.43	997,661	4.68	985,614	4.75
Certificates and other time deposits	1,324,945	5.1	1,477,992	6.76	1,489,470	6.93
	$3,242,942	3.52	3,192,219	4.90	$3,188,044	5.01

The following table summarizes the certificates and other time deposits in amounts of $100,000 or more as of June 30, 1992, by time remaining until maturity.

	Amount
Maturing in:	
Under 3 months	994,482
3 to 12 months	31,546
Over 12 months	8,177
	$134,205

Asset Quality

Total non performing assets (non-accrual and restructured and other real estate owned) amounted to $35,242,000 at June 30, 1992 or 1.54% of total loans outstanding. At December 31, 1991 non performing assets equaled 1.52% of total loans or $34,190,000 compared to 1.77% or $38,669,000 at June 30, 1991.

	(In thousands)		
	June 30, 1992	December 31, 1991	June 30, 1991
Non-accrual loans	$22,194	19,716	20,526
Restructured loans	5,820	6,522	11,600
Other real estate owned	7,228	7,952	6,543
	$35,242	34,190	38,669
Past due loans (90 days or more)	$ 9,271	5,808	9,714
Percent of total loans at the end of period	1.54%	1.52%	1.77%

As of this report, there were no loans outstanding which in total could be considered a concentration of lending in any particular industry or group of industries. Most of the Corporation's business activity is with customers located within the state of Ohio.

Allowance for Loan Losses

The allowance for possible loan losses at June 30, 1992 amounted to $26,790,000 or 1.17% of total loans outstanding compared to $24,829,000 or 1.10% at December 31, 1991 and $24,659,000 at June 30, 1991 or 1.13%.

	(In thousands)		
	June 30, 1992	December 31, 1991	June 30, 1991
Balance at beginning of year	$24,829	23,563	23,563
Provision charged to operating expenses	8,261	11,373	4,064
Loans charged off	7,970	13,192	4,688
Recoveries on loans previously charged off	1,670	3,085	1,720
	$26,790	24,829	24,659
Net charge offs as a percent of average loans	.56%	.46%	.28%
Allowance for possible loan losses:			
As a percent of loans outstanding at end of period	1.17%	1.10%	1.13%
As a multiple of net charge offs	2.11X	2.46X	4.12X

FINANCIAL CONDITIONS

Investment Securities

Investment securities continue to be a source of liquidity in the funding of loan growth. The schedule below shows the short length of maturities, with 21.6% of total securities due within one year.

Maturities of the Investment Securities

	(In thousands)		
Remaining Maturities	June 30, 1992	December 31, 1991	June 30, 1991
One year or less	$ 237,312	259,482	211,237
Over one year to five years	487,573	517,983	563,234
Over five years	374,953	352,373	339,591
	$1,099,838	1,129,838	1,114,062

The carrying value of investment securities pledged to secure trust and public deposits and for purposes required or permitted by law amounted to approximately $490,468,000 at June 30, 1992, $527,139,000 at December 31, 1991 and $497,753,000 at June 30, 1991.

The increase in securities with remaining maturities over five years reflected in the foregoing schedule, is a result of the Corporation's acquisition of mortgage backed securities which is part of a strategy to maximize future earnings. While the maturities of these mortgage backed securities are beyond five years these instruments include interest rate adjustable securities, reducing the interest rate risk associated with longer term investments, and principal payments reducing the average lives.

Loans

Total loans outstanding at June 30, 1992 amounted to $2,284,514,000 compared to $2,248,377,000 at December 31, 1991 and $2,176,217,000 at June 30, 1991. Loan demand throughout the second quarter of 1992 continued to show improvement compared to prior periods and is expected to improve throughout the remainder of 1992. The loan to deposit ratio at June 30, 1992 equaled 70.6% compared to 68.8% and 68.2% at December 31, 1991 and June 30, 1991, respectively.

Non Interest Income

Non interest income for the quarter ended June 30, 1992 was $13,508,000 compared to $10,868,000 for the same period one year ago, an increase of 24.3%. For the six month period non interest income increased 22.8% from $20,725,000 in 1991 to $25,445,000 in 1992.

Service charges on depositors' accounts increased 17.1% or $1,396,000, other income increased 37.2%. Trust fees showed growth of 7.5% or $312,000, while credit card fees increased 12.6% compared to the first six months of last year.

Non Interest Expense

Non interest expense was $36,588,000 for the second quarter of 1992 compared to $32,482,000 for the same quarter of 1991, an increase of 12.6%. Non interest expense for the six months ended June 30, 1992 totaled $69,905,000 compared to $63,943,000 in 1991, an increase of 9.3%.

Salaries and benefits in 1992 represented 49.3% of the first six months total operating expenses compared to 47.3% in 1991. Salaries and benefits increased 13.9% compared to 1991, occupancy expenses 8.5%, equipment expense was down 3.3%, while other expenses increased 6.4%. Operating expenses for the quarter ended June 30, 1992 equaled 3.91% of total average assets compared to 3.39% in 1991.

Management is of the opinion that all necessary adjustments have been made to the financial statements in order to fairly present the results of operations of the Corporation for the six month periods ended June 30, 1992 and 1991.

Net Interest Margin

The net interest margin, net interest income FTE divided by average earning assets, is affected by changes in the level of earning assets, the proportion of earning assets funded by non-interest bearing liabilities, the interest rate spread, and changes in the corporate tax rates. A meaningful comparison of the net interest margin requires an adjustment for the changes in the statutory Federal income tax rate noted above. The schedule below shows the relationship of the tax equivalent adjustment and the net interest margin.

Net Interest Margin (In thousands)

	Quarter Ended June 30,		Six Months Ended June 30,	
	1992	1991	1992	1991
Net interest income per financial statements	$44,461	37,291	87,584	73,423
Tax equivalent adjustment	1,460	1,788	2,949	3,732
Net interest income-FTE	45,921	39,079	90,533	77,155
Average Earning Assets	3,432,654	3,360,021	3,418,533	3,346,525
Net Interest Margin	5.38%	4.67%	5.32%	4.65%

The Tax Reform Act of 1989 reduced the tax benefit available to banks acquiring tax exempt assets which has resulted in the reduction of the tax-equivalent adjustment since the Act's adoption. The impact of this change can be noted in the continued reduction of the tax equivalent adjustment in both the quarter and six month period. The reduced tax equivalent adjustment was 2 basis points for the quarter and 5 basis points for the six month period compared to the same periods one year ago.

Average loans outstanding increased 5.7% to $2,269,721,000 compared to $2,147,031,000 in 1991. Average loans outstanding represent 66.1% of average earning assets compared to 63.9% in 1991, a reflection of an improved loan demand experienced in the second quarter of 1992.

Certificates and other time deposits have decreased from 52.2% of total interest bearing funds in 1991 to 45.2% in the second quarter of 1992, while average savings deposits increased from 34.5% in the second quarter of 1991 to 38.1% in the respective period in 1992. Interest bearing deposits increased from 8.2% to 9.1% of interest bearing funds and other borrowings dropped from 5.0% to 4.7% compared to the second quarter a year ago.

Interest bearing liabilities funded 65.3% of average earning assets for the second quarter of 1992 compared to 85.7% one year ago. Maximizing the use of non interest liabilities helps reduce the cost of funds, thus improving the net interest margin.

a result of the increase in investment securities and loans outstanding while Federal funds sold were lower. However, lower market interest rates resulted in a decrease of $7,794,000 for an net decrease in interest income FTE of $5,221,000 or 6.5%. For the six month period ended June 30, 1992 the increase in earning assets along with the continued shift from securities to loans accounted for an increase in interest income FTE of $5,422,000; a lower interest rate environment reduced the above noted increase by $15,701,000 for a net decrease in interest income FTE of $10,279,000.

Changes in Net Interest Differential - Fully-Tax Equivalent Rate/Volume Analysis
(Dollars in thousands)

	Quarters ended June 30, 1992 and 1991 Increase (Decrease) Interest Income/Expense			Six months ended June 30, 1992 and 1991 Increase (Decrease) Interest Income Expense		
	Volume	Yield Rate	Total	Volume	Yield Rate	Total
INTEREST INCOME						
Investment securities	$ 382	(1,883)	(1,501)	1,622	(3,766)	(2,144)
Loans	2,864	(5,295)	(2,431)	5,439	(10,259)	(4,820)
Federal funds sold	(673)	(616)	(1,289)	(1,640)	(1,675)	(1,315)
Total interest income	2,573	(7,794)	(5,221)	5,421	(15,700)	(10,279)
INTEREST EXPENSE						
Interest on deposits:						
Demand-interest bearing	237	(637)	(400)	481	(1,299)	(818)
Savings	1,126	(3,236)	(2,110)	1,976	(6,517)	(4,541)
Certificates and other time deposits	(2,093)	(6,774)	(8,867)	(3,680)	(13,113)	(16,793)
Federal funds purchased, securities sold under agreements to repurchase and other borrowings	(35)	(651)	(686)	(64)	(1,441)	(1,505)
Total interest expense	(765)	(11,298)	(12,063)	(1,287)	(22,370)	(23,657)
Net interest income	$1,338	3,504	6,842	6,708	6,670	13,378

Lower market interest rates continued to have a significant impact on interest expense for both the quarter and six month periods ended June 30, 1992. For the quarter, lower interest rates reduced interest expense by $11,298,000 while a decrease in the volume of certificates of deposits offset by increases in savings and demand-interest bearing resulted in an overall decrease in interest expense of $765,000 for a net decrease of $12,063,000. For the six month period lower interest rates accounted for a $22,370,000 decrease in interest expense while lower volumes accounted for a decrease of $1,287,000, for a total decrease of $23,657,000.

On a per share basis, net income for the quarter ended June 30, 1992 was $.96 per share compared to $.81 per share one year ago, a difference of $.15 per share. Net income for the six months ended June 30, 1992 was $1.93 compared to 1991's per share total of $1.54. The components of change in per share income for the quarters ended June 30, as well as the six months ended June 30, 1992 and 1991 are summarized in the following table.

Changes in Earnings per Share

	Quarter Ended June 30, 1992	Six Months Ended June 30, 1992
Net income for the quarter and six months ended June 30, 1991	$ .81	1.54
Increases (decreases) attributable to:		
Net interest income-taxable equivalent	.54	1.06
Provision for possible loan loss	(.17)	(.33)
Other income	.21	.37
Other expenses	(.33)	(.48)
Federal income taxes-taxable equivalent	(.10)	(.23)
Net change in net income	.15	.39
Net income	$.96	$1.93

Net Interest Income

Net interest income, the Corporation's principal source of earnings, is the difference between the interest income generated by earning assets (primarily loans and investment securities) and the total interest paid on interest bearing funds (deposits and other borrowings). For the purpose of this discussion, net interest income is presented on a fully-taxable equivalent (FTE) basis, to provide a comparison among types of interest earning assets. Interest on tax-free securities and tax-exempt loans has been restated as if such interest was taxed at the statutory Federal income tax rate of 34%, adjusted for the non-deductible portion of interest expense incurred to acquire the tax-free assets.

Net interest income FTE for the quarter ended June 30, 1992 was $45,921,000 compared to $39,079,000 for the same period one year ago, an increase of $6,842,000 or 17.5%. For the six months ended June 30, 1992, net interest income FTE increased $13,378,000 to $90,533,000 from $77,155,000 a year ago, an increase of 17.3%. As summarized in the schedule below, the increase in total interest income FTE of $2,573,000 for the quarter ended June 30, 1992, was

RESULTS OF OPERATIONS

First Bancorporation of Ohio's net income for the quarter ended June 30, 1992 was $12,122,000 compared to $10,082,000 for the same period one year ago. Net income for the second quarter of 1992 increased 20.2% compared to the second quarter of 1991. Earnings for the six months ended June 30, 1992 were $24,350,000 an increase of 26.2% compared to 1991's $19,293,000.

The results for both the three month period as well as the six month period ended June 30, 1992 were largely the affect of lower market interest rates which significantly reduced the Corporation's interest expense and is discussed later in this report.

Return on average assets equaled 1.30% for the second quarter of 1992 compared to 1.10% for the same quarter one year ago. The second quarter of 1992 return on average equity was 14.40%. For the six months ended June 30, 1992 the return on average assets equaled 1.31% compared to 1.06% one year ago. Return on average equity equaled 14.62% for the first six months of 1992 compared to 12.47% in 1991.

The Corporation's performance, as measured by return on average equity, is significantly affected by its strong capital base which provides a measure of safety to shareholders and depositors.

FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

Average Consolidated Balance Sheet, Fully-tax Equivalent Interest Rates and Interest Differential(Dollars in thousands)

	Quarters ended June 30,			Year ended December 31,			Quarters ended June 30,		
	1992			1991			1991		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
ASSETS									
Investment securities	$ 1,115,278	21,761	7.83%	1,086,437	92,423	8.52%	1,095,688	23,262	8.52%
Federal funds sold	73,771	729	3.94%	133,701	7,910	5.92%	141,906	2,018	5.70%
Loans, net of unearned income	2,269,721	52,983	9.36%	2,179,130	222,174	10.20%	2,147,031	55,414	10.35%
Less allowance for possible loan losses	26,116			24,799			24,602		
Net loans	2,243,605	52,983	9.47%	2,154,331	222,174	10.31%	2,122,429	55,414	10.47%
Cash and due from banks	178,949	-	-	172,776	-	-	170,319	-	-
Other assets	147,103	-	-	150,777	-	-	157,543	-	-
Total assets	$ 3,758,706	75,473	-	3,696,022	322,507	-	3,687,885	80,694	-
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits:									
Demand- non-interest bearing	$ 534,428	-	-	479,977	-	-	477,680	-	-
Demand- interest bearing	266,444	2,029	3.05%	236,589	9,867	4.17%	235,280	2,429	4.14%
Savings	1,117,105	9,563	3.43%	997,661	46,736	4.68%	985,614	11,673	4.75%
Certificates and other time deposits	1,324,945	16,856	5.10%	1,477,992	99,892	6.76%	1,489,470	25,723	6.93%
Total deposits	3,242,942	28,448	3.52%	3,192,219	156,495	4.90%	3,188,044	39,825	5.01%
Federal funds purchased, securities sold under agreements to repurchase and other borrowings	139,030	1,104	3.19%	147,349	7,178	4.87%	143,380	1,790	5.01%
Other liabilities	38,276	-		40,100	-		42,526	-	
Shareholders' equity	338,458	-		316,354	-		313,935	-	
Total liabilities and shareholders' equity	$3,758,706	29,552	-	3,696,022	163,665	-	3,687,885	41,615	-
Total earning assets	$3,432,654	75,473	8.82%	3,372,469	322,507	9.56%	3,360,023	80,694	9.63%
Total interest bearing liabilities	$2,929,367	29,552	4.05%	2,859,591	163,665	5.72%	2,853,744	41,615	5.85%
Net yield on earning assets		45,921	5.37%		158,842	4.71%		39,079	4.67%
Interest rate spread			4.77%			3.84%			3.78%

*Interest income on tax-exempt securities and loans have been adjusted to a fully taxable equivalent basis.
**Non-accrual loans have been included in the average balances.

FIRST BANCORPORATION OF OHIO AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Six Months Ended June 30, 1992 and 1991

	(In thousands)	
	1992	1991
Operating Activities		
Net income	$24,350	19,293
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	8,261	6,044
Provision for depreciation and amortization	3,531	3,487
Amortization of investment security premiums, net	13,428	6,771
Amortization of income for lease financing	(886)	(700)
Gain on sales of investment securities, net	(928)	(207)
Deferred federal income taxes	(1,298)	(793)
Decrease in interest receivable	2,692	910
Decrease in interest payable	(5,150)	(2,836)
Amortization of values ascribed to acquired intangibles	1,724	1,686
Other increases (decreases)	2,007	(2,304)
NET CASH PROVIDED BY OPERATING ACTIVITIES	47,731	29,371
Investing Activities		
Proceeds from sales/maturities of investment securities	212,356	172,948
Purchases of investment securities	(205,368)	(248,018)
Net decrease in federal funds sold	18,293	114,784
Net increase in loans	(43,785)	(24,117)
Purchases of assets to be leased	(1,786)	(3,258)
Principal payments received under leases	4,000	3,378
Purchases of premises and equipment	(1,889)	(3,048)
Sales of premises and equipment	428	615
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(17,731)	13,064
Financing Activities		
Net increase (decrease) in demand, NOW and savings deposits	97,801	(20,657)
Net decrease in time deposits	(128,677)	(19,590)
Net decrease in short-term borrowings	(3,899)	(9,402)
Cash dividends	(10,188)	(10,037)
Proceeds from exercise of stock options	361	-
NET CASH USED BY FINANCING ACTIVITIES	(44,602)	(59,686)
Decrease in cash and cash equivalents	(14,602)	(17,251)
Cash and cash equivalents at beginning of year	190,682	215,160
Cash and cash equivalents at end of period	$176,080	197,909
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Cash paid during the year for:		
Interest, net of amount capitalized	$37,667	33,543
Income taxes	12,393	7,307